



2023 Reappraisal

When you see local law enforcement, an ambulance or the fire department in action, visit a public park, send your children to public school, check out a book at the library or eat at an inspected restaurant, you are using services paid for by our local property tax. Property taxes also pay for services to help people move from welfare to work, protect children and senior citizens from abuse and neglect and much more. Property taxes are the largest source of revenue to fund the many services we count on each day. During Fiscal Year 2023, property taxes account for an estimated 54% of the County's total operating budget. North Carolina imposes an ad valorem tax, meaning that the property tax burden is distributed among the county's citizenry according to the value of the taxpayer's property. While the local Board of Commissioners is responsible for establishing the annual tax rate, the Assessor is responsible for establishing the assessed value of most types of property within the County.

North Carolina law (NCGS §105-286) requires counties to reappraise all real property at least once every eight years. Real property includes land, buildings, structures and improvements. NCGS §105-286 also authorizes counties to appraise real property more frequently than every eight years. To promote a fair and equitable tax base, Henderson County conducts a reappraisal of real property every four years. The last reappraisal was conducted in 2019, with the next reappraisal becoming effective January 1, 2023.

North Carolina law (NCGS §105-283) requires that real property be valued at its true value in money, meaning market value. Properties are appraised at 100% of market value based on the most recent qualified sales that occurred leading up to the reappraisal date. Not all properties will sell, rent or be built in the same timeframe, but those properties that do can be used to establish typical market rates for those activities. There are approximately 69,500 parcels in Henderson County. To accomplish the reappraisal of all parcels, a process referred to as "mass appraisal" is used. Mass appraisal groups uniform or similar properties together to ensure fair and equitable property values. Various characteristics of the property are considered during the appraisal process such as location, type of construction, age, replacement cost, advantages and disadvantages, commercial or residential zoning, etc.

Property values can change during a non-reappraisal year due to physical changes that are made to the property. Reappraisal value is the value of the property as of January 1 of the reappraisal year. Buildings or other improvements currently under construction are appraised according to the percentage of completion on January 1.

For most, the property is assessed for taxation at market value. The assessed value of a property may be different from the market value because the property could be enrolled in the Present-Use Value Program and used for agriculture, horticulture or forestry.